

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 55: FRATERNAL BENEFIT SOCIETIES

§4128. LICENSING OF AGENTS

Insurance producers of societies must be licensed in accordance with chapter 16 provided the examination requirements of chapter 16 are not applicable to any insurance producer who was in the service of a society on January 1, 1978, and provided that no insurance producer's license is required of the following: [1997, c. 457, §48 (AMD); 1997, c. 457, §55 (AFF).]

1. Officer devoting substantial time to activities other than solicitation or negotiation of insurance contracts. Any officer, employee or secretary of any such society or of any subordinate lodge or branch thereof who devotes substantially all of his time to activities other than the solicitation or negotiation of insurance contracts and who receives no commission or other compensation directly dependent upon the number or amount of contracts solicited or negotiated;

[1977, c. 446, §1 (RPR) .]

2. Agent devoting less than 50% of time to solicitation and procurement of insurance contracts. Any agent or representative of a society who devotes less than 50% of his time to the solicitation and procurement of insurance contracts for such society. Any person, who in the preceding calendar year has solicited and procured life insurance in excess of \$200,000, face amount, or, in the case of any other kind or kinds of insurance which the society may write, on the persons of more than 25 individuals and who has received or will receive a commission or other compensation therefor, shall be presumed to be devoting 50% of his time to the solicitation or procurement of insurance contracts for such society; or

[1977, c. 446, §1 (RPR) .]

3. Persons who do not effect insurance. Any member of a society who does not effect insurance and whose solicitation or negotiation is incidental to securing new members for his society and whose only remuneration consists of prizes in the form of merchandise or payments of a nominal amount.

[1977, c. 446, §1 (RPR) .]

SECTION HISTORY

1969, c. 132, §1 (NEW). 1973, c. 585, §12 (AMD). 1977, c. 446, §1 (RPR). 1997, c. 457, §48 (AMD). 1997, c. 457, §55 (AFF).

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